



# nerej

## **Daniel Greenwood - SolarFlair installs 480kw solar array on self-storage facility**

April 21, 2011 - Green Buildings

In 2008, 126 Self Storage of Ashland, Mass. installed a 20 kw solar array. Once again they are teaming up with SolarFlair Energy, Inc. to construct an additional 480kw system on their underutilized roof space. The project addition is underway and completion is expected in late spring of this year. The system will be connected to the utility grid and will convert the natural energy of the sun to clean reliable electricity. This is an innovative way for storage facilities to lower their operating costs, help reduce dependency on fossil fuel, and generate a new source of revenue.

The combined 500kw installation was designed and installed by SolarFlair Energy, Inc. of Framingham, Mass. The new addition includes 2,530 Suntech STP-190 solar panels and inverters manufactured by Mass. based Solectria Renewables. The solar panels will be installed directly on the roofs of several self storage buildings. During the day their electric meter will spin backwards and they'll get credit for this electricity from the utility. The project is expected to break even by year 5 but the business will continue to produce free electricity for over 25 years.

This project has an estimated return on equity of 16%. 126 Self Storage will benefit from the ARRA Federal Stimulus 1603 Treasury Grant and the Massachusetts Solar Renewable Energy Certificate (SREC) program. The 1603 Grant will cover 30% of the project cost and will be paid within 60 days of project completion. In addition, for each KWh produced by the PV system 126 Self Storage will earn a Solar Renewable Energy Certificate (SREC) which can be sold to electric utilities needing to meet state renewable energy mandates. Over the next 10 years the SREC market projects to add between 30 cents and 55 cents to the value of each KWh of electricity produced by solar, dramatically reducing payback periods and improving the return on investment for solar system owners.

Daniel Greenwood, LEED AP, is manger of business development at SolarFlair Energy, Inc., Framingham, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540